

# LEASE ABSTRACT

## I. OCCUPANT INFORMATION

**Company Name:** Industrial  
**Tenant:** Caribe G.E. International Electric Meters Corp.

**Legal Address:**

Address 1: El Retiro Industrial Park  
Address 2:  
Floor Suite: State PR Zip Country PR  
City: San German  
Contact:  
Phone:  
Fax:

**Landlord:**

Name: Puerto Rico Industrial Development Company  
Attn:  
Address1: P.O. Box 362350  
Address 2:  
Floor Suite: State PR Zip 00936-2350 Country PR  
City: San Juan  
Phone:  
Fax:  
Tax ID:

**Payment Address:**

Name: Puerto Rico Industrial Development Company  
Attn:  
Address 1: P.O. Box 362350  
Address 2:  
City: San Juan State PR Zip 00936-2350 Country PR

**Tenant Notice:**

Name: Caribe General Electric  
Attn: Amir Lastra de Leon, Esq. Legal Counsel  
Address 1: Road 174 No. 101  
Address 2: Minillas Industrial Park  
City: Bayamon State PR Zip 00959 Country PR

**Other Notice:**

Name:  
Attn:  
Address 1:

Address 2: \_\_\_\_\_  
City: \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country USA

**Landlord Notice:**

Name: Puerto Rico Industrial Development  
Company  
Attn: \_\_\_\_\_  
Address 1: P.O. Box 362350  
Address 2: \_\_\_\_\_  
City: San Juan State PR Zip 00936-2350 Country PR

**Other Notice:**

Name: \_\_\_\_\_  
Attn: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
City: \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Country USA

**II. LEASE DATA**

**Lease Type:** ☐ Sublease ☒ NNN ☐ Gross  
**Execution Date:** 5/06/2002 **Commencement Date:** 1/1/2002 **Expiration Date:** 12/31/2006  
**Move-In Date:** \_\_\_\_\_ **Rent Commencement Date:** \_\_\_\_\_  
**Amendments:**  
Date: \_\_\_\_\_ Description: \_\_\_\_\_  
Date: \_\_\_\_\_ Description: \_\_\_\_\_  
Date: \_\_\_\_\_ Description: \_\_\_\_\_  
**Building SF:** \_\_\_\_\_  
**Original SF:** \_\_\_\_\_ **Revisions:** ☐ Expansion \_\_\_\_\_ sq ft ☐ Reduction \_\_\_\_\_ sq ft  
**Total SF:** \*See  
Comments  
**Security Deposit:** \$25,759.14

**A. RENTAL/CHARGE INFORMATION**

**Base Rent**

T-0497-0-58, 1-85  
From: 1/1/02 To: 12/31/06 Annual: \$139,697.76 Monthly: \$11,641.48 PSF: \$2.75

**Escalations**

From: \_\_\_\_\_ To: \_\_\_\_\_ Annual: \_\_\_\_\_ Monthly: \_\_\_\_\_ PSF: \_\_\_\_\_  
From: \_\_\_\_\_ To: \_\_\_\_\_ Annual: \_\_\_\_\_ Monthly: \_\_\_\_\_ PSF: \_\_\_\_\_

**Base Rent**

T-0753-0-66, 1-89  
From: 1/1/02 To: 12/31/06 Annual: \$54,957.72 Monthly: \$4,579.81 PSF: \$2.20

**Escalations**

From: \_\_\_\_\_ To: \_\_\_\_\_ Annual: \_\_\_\_\_ Monthly: \_\_\_\_\_ PSF: \_\_\_\_\_  
From: \_\_\_\_\_ To: \_\_\_\_\_ Annual: \_\_\_\_\_ Monthly: \_\_\_\_\_ PSF: \_\_\_\_\_

**Base Rent**

L-049-0-55-10-0

From: 1/1/02 To: 12/31/06 Annual: \$20,004.00 Monthly: \$1,667.00 PSM: \$3.18**Escalations**

From: \_\_\_\_\_ To: \_\_\_\_\_ Annual: \_\_\_\_\_ Monthly: \_\_\_\_\_ PSF: \_\_\_\_\_

From: \_\_\_\_\_ To: \_\_\_\_\_ Annual: \_\_\_\_\_ Monthly: \_\_\_\_\_ PSF: \_\_\_\_\_

**B. CPI**

Base Month: \_\_\_\_\_ % of CPI: \_\_\_\_\_  
Next Increase: \_\_\_\_\_ Cap: \_\_\_\_\_  
Index Name: \_\_\_\_\_

**C. ABATEMENT**

From: \_\_\_\_\_ To: \_\_\_\_\_ Amount: \_\_\_\_\_  
Comments: \_\_\_\_\_

**D. LATE FEES**

Delinquent Day: 10 working days after LL notice. Interest: \_\_\_\_\_ Late Charge Flat Rate: \_\_\_\_\_  
Comments: Sec 37 and 40: at a rate of 12% or the highest maximum prevailing rate of interest on commercial unsecured loans

**E. OPERATING EXPENSES**

Start Date: \_\_\_\_\_ Base Year Ending: \_\_\_\_\_ Gross Up: \_\_\_\_\_ Admin Fee: \_\_\_\_\_  
Mgt. Fee: \_\_\_\_\_

**F. REAL ESTATE TAXES**

Start Date: \_\_\_\_\_ Base Year Ending: \_\_\_\_\_ Gross Up: \_\_\_\_\_ Admin Fee: \_\_\_\_\_

**G. OPTIONS****Renewals**# Of Options: 1 Length of Option: 5 Years 0 Months**Option 1:**Notice Date: 10/1/2007 Rate: \_\_\_\_\_

Comments: \_\_\_\_\_

**Option 2:**

Notice Date: \_\_\_\_\_ Rate: \_\_\_\_\_

Comments: \_\_\_\_\_

**Option 3:**

Notice Date: \_\_\_\_\_ Rate: \_\_\_\_\_

Comments: \_\_\_\_\_

**Expansion**

# Of Options: \_\_\_\_\_

Notice Date: \_\_\_\_\_ Rate: \_\_\_\_\_

Comments: \_\_\_\_\_

**Right of First Refusal**

Comments: \_\_\_\_\_

**Termination**

Option Date: \_\_\_\_\_ Notice Date: \_\_\_\_\_ Penalty: \_\_\_\_\_

Comments: \_\_\_\_\_

**H. INSURANCE**

☒ Combined Single Limit

☒ Per Occurrence

Gen. Liability: \$1,000,000.0

Bodily Injury: \_\_\_\_\_

Excess Liability: \_\_\_\_\_

Prop. Damage: \_\_\_\_\_

Add'l Insured: §30: LL

Cancel Notice: §31: 60 days, if due to failure to pay premium, then 30 days.

Comments: §31(b): T to maintain coverage of 100% of real property replacement costs.

**I. BUILDING SERVICES**

Hours of Service: \_\_\_\_\_ Holidays: \_\_\_\_\_

**Utilities**

**Payor**

Special Lighting: ☐ LL ☐ Tenant

Water: ☐ LL ☐ Tenant

Gas: ☐ LL ☐ Tenant

Electric: ☐ LL ☒ Tenant

Trash: ☐ LL ☐ Tenant

Cleaning: ☐ LL ☐ Tenant

Extra HVAC: ☐ LL ☐ Tenant

Comments: See §11

**J. MISCELLANEOUS**

Parking: Reserved: \_\_\_\_\_ Non-Reserved: \_\_\_\_\_ Comments: \_\_\_\_\_

Estoppel: \_\_\_\_\_

Relocation: \_\_\_\_\_

Use Clause: Sec 2: Exclusively to manufacture of Automatic Electrical Switchboards (SIC 3613)

Sublease/Assign: Sec 26: Tenant shall not assign this Lease no let or sublet the Premises or any part thereof except to its parent company, to a wholly owned subsidiary, to an affiliate of Tenant, wholly owned by Tenant's Parent Company whether directly or indirectly or to a corporation to be organized by Tenant. In any of these cases, Tenant shall promptly notify Landlord of said assignment or subletting.

**Holdover:** Sec 45: If Tenant fails to vacate after the expiration of the term, after a period of 90 days the Landlord shall have the option to notify the Tenant that the lease herein has been renewed for an additional period of 5 years.

**Prorata Share:**

**Signage:**

**Roof Rights:** §13: T must obtain written consent of LL prior to any use.

**Storage:**

**Comments:**

## K. ALLOWANCES

**TI Allowance:** Amount: \_\_\_\_\_

**Comments:** \_\_\_\_\_

## L. ADDITIONAL COMMENTS

\*Premises consists of

T-0497-0-58 & 1-85: 50,799.17 SF

T-0753-0-66 & 1-89: 24,980.77 SF

L-049-0-55-10-0: 6,288.63 SM